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TABLE OF CONTENTS

<u>Article No.</u>	<u>Name</u>	<u>Page No.</u>
1	Name	2
2	Purpose	2
3	Parties	2
4	Geographic Scope	2
5	Overview of Agreement Authority	3
6	Agreement Officials	9
7	Membership, Withdrawal and Expulsion	10
8	Voting and Members	12
9	Duration and Termination	14
10	Neutral Body Policing	14
11	Prohibited Acts	14
12	Consultation; Shippers' Requests and Complaints	15
13	Independent Action	15
14	Service Contracts	19
15	Organization and Administration	21
16	Members' Responsibilities	22
17	Rate Committees	23
18	Financial Guarantee <u>Not Used</u>	24
19	General Arbitration	25

~~7.2 Any new Party shall, at the time of admission, deposit with the Conference office the sum of \$2,500 (Two Thousand Five Hundred Dollars) (American currency) as admission fee, no part of which shall be returnable to the said Party.~~

7.3 2 Membership shall cease when the service of a Party in the trade is permanently abandoned or terminated and upon the effectiveness of an amendment to this Agreement reflecting the change in membership. If a party fails to maintain a service in the trade because of war, strikes, force majeure, or other circumstances beyond the Party's reasonable control, it shall be retained as an inactive Party without any vote whatever for the period of the emergency; provided, however, such Party's membership shall be terminated without any vote in the event that said Party has not furnished to the Conference satisfactory evidence that it has resumed service within sixty (60) days after the cause of the interruption of said Party's service. The loss of membership pursuant to this article shall become effective upon the effectiveness of an appropriate amendment to this Agreement.

7.4 3 Any Party may withdraw from the Conference effective sixty (60) days after the receipt of written notice by the Conference office, which shall promptly advise the other Parties of the notice, and upon the effectiveness of an appropriate amendment to this Agreement. If within ten (10) days of the receipt of such notice by the Conference office, any other Party may submit notice of intent to withdraw by the filing of written notice with the Conference office, such latter withdrawal shall become effective upon the same date as the original notice filed with the Conference office. Any notice of withdrawal

filed pursuant to the provisions of this article, may be cancelled by the Party giving same at any time prior to its effective date by written notice to the Conference office, which shall promptly advise the other Parties of such cancellation. The filing of withdrawal notice does not, until same becomes effective, relieve such Party or Parties of their obligations regarding observance of rates, rules and regulations for current and future trading until the effectiveness of the termination of membership.

7.5 4 No Party who has served a notice of withdrawal shall be entitled to vote on any Conference or committee matter, the decision with respect to which is to become effective after the effective date of such Party's withdrawal or is to continue in force beyond such date.

7.6 5 No Party may be expelled against its will from this Conference except for failure to maintain an ocean common carrier service between the ports within the scope of this Agreement or for failure to abide by the terms and conditions of this Agreement and then only by unanimous decision of the other Parties, provided, however, that the Party complained against, and any other Party, whose policy is determined by the same interests owning or controlling the Party complained against, shall have no vote thereon.

ARTICLE 18 - FINANCIAL GUARANTEE NOT USED

~~As a guarantee of the prompt payment by the respective Parties of any liabilities, obligations, fines, or any arbitration award rendered against them hereunder, each of the Parties agrees to deposit and maintain with the Conference security in the sum of Fifty Thousand Dollars (\$50,000.00) in United States Currency or in United States Government bonds, or an irrevocable letter of credit, or a surety bond. The guarantor and the wording and terms governing such security shall be satisfactory to the Conference. Any interest accruing on funds or bonds deposited shall be for the account of the Party when received by the Conference. Upon notice, each Party shall promptly make such additional deposit consisting of cash, letter of credit or surety bond, so as to maintain the full value of its guarantee as specified above. Any Party not restoring the full value of its guarantee within thirty (30) days following notice will be denied the right to vote on any Conference matter or otherwise participate in Conference affairs until such deficiency in the full value of the guarantee is restored. In the event of the termination of this Agreement or the termination of membership or withdrawal of a Party, the deposit made by the Party concerned shall be returned to it together with any accrued interest in the possession of the Conference, but only after any outstanding liabilities, obligations, fines, or arbitration award have been paid; provided, however, that if there are outstanding matters in arbitration, such deposit will not be returned to the extent of the amount involved until the completion of the arbitration proceeding and satisfaction of any award rendered therein.~~